Government of Saskatchewan

This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.

Weekly Cattle Market Update

For the Week Ending December 1, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Dec. 1/2017	Average	$277.79	$253.06	$228.88	$214.67	$205.64	$196.46	$184.67
Dec. 1/2017	Range	266-286	240-268	219-240	208-224	198-214	191-204	182-187
week/week	Change	$0.79	$0.84	$1.18	$0.08	$0.04	$2.75	$1.42
Nov. 24/2017	Average	$277.00	$252.22	$227.70	$214.59	$205.60	$193.71	$183.25
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Dec. 1/2017	Average	$226.83	$210.21	$196.75	$188.55	$184.25	$179.95	
Dec. 1/2017	Range	219-239	199-224	189-208	183-198	178-192	174-189	
week/week	Change	$2.35	$2.31	$2.60	-$0.95	$1.68	$0.60	
Nov. 24/2017	Average	$224.48	$207.90	$194.15	$189.50	$182.57	$179.35	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca)
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

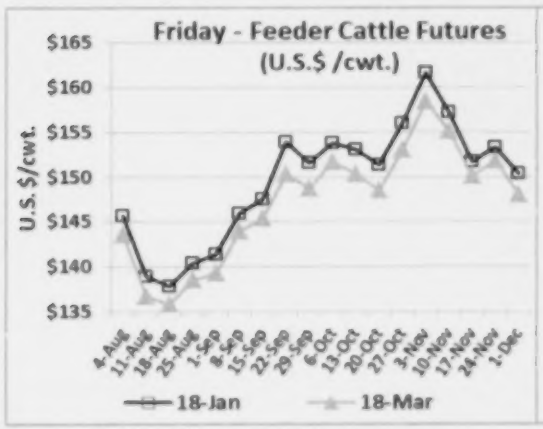
Canfax reported that a total of 29,471 head of cattle were sold in Saskatchewan this week, down from 40,123 head sold the previous week, and down from 37,811 head the same week a year ago.

Saskatchewan feeder steer prices were steady to higher over the week with price gains in all the weight categories. Saskatchewan feeder steer prices increased between $0.04 per cwt and $2.75 per cwt over the week. The largest price gains were in the 800-900 lb. feeder steer weight category. The 500-600 lb. feeder steer price increased $1.18 per cwt to average $228.88 per cwt. On average, feeder steer prices increased by $1 per cwt over the week.

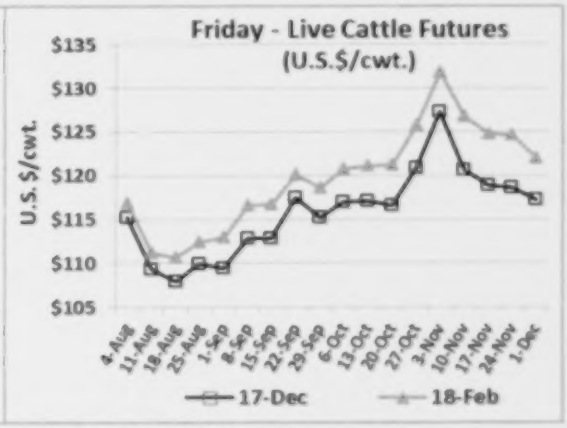
Saskatchewan feeder heifer prices were primarily higher over the week in all weight categories. Prices over the week ranged between $0.95 per cwt lower and $2.60 per cwt higher. The only price decline was in the 600-700 lb. weight category; while the largest price gains were in the 500-600 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Nov. 30, 2017, U.S. feeder cattle index at US$157.20 per cwt was calculated at (+$5.54) per cwt ($205.64 - US$157.20/0.7856, a basis weakening of $2.35 per cwt from the basis of (+$7.89) per cwt from the previous week.

Feeder cattle daily futures prices were mixed over the week with big losses on Friday to push prices lower, week-over-week. The January feeder cattle contract declined US$2.975 per cwt to settle Friday at US$150.325 per cwt; while the March 2018 feeder cattle futures contract declined US$3.75 per cwt to settle Friday at US$148.025 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed over the week with big price declines on Friday to push prices lower, week-over-week. The nearby December contract declined US$1.350 per cwt to settle Friday at US$117.225 per cwt; while the February contract declined US$2.600 per cwt to settle Friday at US$121.975 per cwt.

Iowa cash corn prices settled Friday at US$3.09 per bushel, up six cents from US$3.03 per bushel the previous Wednesday. Daily corn futures were mixed over the week but had gains later in the week to help push prices move higher, weak-over-week. The December corn contract increased 2 ½ cents to settle Friday at US$3.44 ¾ per bushel. The March 2018 corn contract increased 3 ¾ cents to settle Friday at US$3.58 ¾ per bushel.

Fed and Non-fed Cattle

	December 1, 2017	November 24, 2017	Week over Week
Steers (Alberta)			
Live	$150.70	$149.96	+$0.74
Rail	$249.00 to $252.50	$249.00 to $251.00	+$0 to+$1.50
Cows (Alberta)			
D1,2 Live	$86.30	$84.50	+$1.80
D3 Live	$77.70	$75.08	+$2.62
Rail	$164-169	$163-168	+$1.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were higher over the week. The price of D1,2 slaughter cows increased $1.80 per cwt to average $86.30 per cwt; while the price of D3 slaughter cows increased $2.62 per cwt to average $77.70 per cwt. Fed cattle prices for Alberta fed steers averaged $150.70 per cwt over the week, an increase of $0.74 per cwt from $149.96

per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$120.58 per cwt, up US$1.61 per cwt or 1.3 per cent from US$118.97 per cwt the previous week; and up 5.7 per cent from US$114.03 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$189.09 per cwt, up US$0.82 per cwt or 0.4 per cent from US$189.09 per cwt the previous week, and up 8.6 per cent from US$174.85 per cwt the same week a year ago.

Friday Price Information

Product		This Week (Dec. 1, 2017)	Week of: (Nov. 24, 2017)	Week of: (Dec. 2, 2016)
Canadian Dollar (closing rate US$)		.7856	.7869	.7528
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		157.20	155.58	131.04
Seven-day Weighted Average FC Index Wt. (lb.)		770	786	778
Live Fed 5-area Steer Price (US$ per cwt)		120.58	118.97	114.03
Feed Grains				
Barley	Lethbridge ($/tonne)	219.00	219.00	165.00
	($ per bu.)	4.77	4.77	3.59
Corn	Iowa State Average (CDN$/tonne)*	154.85	151.59	157.41
	(US$ per bu.)	3.09	3.03	3.01
	Omaha, NE (CDN$/tonne)*	158.86	160.09	168.39
	(US$ per bu.)	3.17	3.20	3.22
Futures				
	December Corn (US$ per bu.)	3.44 ¾	3.42 ¼	3.37 ½
	March Corn (US$ per bu.)	3.58 ¾	3.55	3.47 ¼
	December Live Cattle (US$ per cwt)	117.225	118.575	108.225
	February Live Cattle (US$ per cwt)	121.975	124.575	108.875
	January Feeder Cattle (US$ per cwt)	150.325	153.300	124.600
	March Feeder Cattle (US$ per cwt)	148.025	151.775	121.525

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

Beef production for the week was estimated at 537.2 million lb., up 13.4 per cent from 473.7 million lb. the previous shorter U.S. Thanksgiving week, and up 3.6 per cent from 518.6 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 649,000 head, up 13.5 per cent from 572,000 head the previous shorter week, and up 5.3 per cent from 616,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$207.08 per cwt over the week, down US$1.62 per cwt or 0.8 per cent from US$208.70 per cwt the previous week, but up 9.2 per cent from US$189.55 per cwt the same week a year ago.

For more information contact:

Brad Marceniuk, PAg.
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca